

The responsibility for the faithfulness of the accounting statements of enterprises

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Abstract

© 2015, Mediterranean Center of Social and Educational Research. All rights reserved. The article discusses the criteria of the faithfulness of financial reporting, defines the content and the degree of the accountant and auditor's responsibility for the faithfulness of its indicators. The given measures are recommended to strengthen responsibility for the quality of accounting and reporting in commercial organizations. The article also defines the main subjects who bear financial losses by using data of unfaithful financial reporting of commercial organizations and the basic problems in assessing responsibility for the faithfulness of the statements.

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Keywords

Accountability, Faithfulness, Fraud, Misrepresentation, Responsibility, Veiling